

World's Fair coin worth more than just nostalgia

By Roger Boye

This week's column answers more questions from Chicago Tribune readers.

Q—On a Chicago radio show recently, I heard that coins issued for the Chicago World's Fair of 1893 are quite valuable. Is that true? I have one such silver half dollar.

A.W., River Forest

A—Uncle Sam produced 2.5 million Columbian Exposition half dollars in 1892 and 1893, making them one of the most common of all U.S. commemorative coins. "About uncirculated" specimens retail for \$15 or so on the numismatic market. Incidentally, your coin contains .36 of an ounce of silver, worth about \$2 at current metal prices.

Q—In a recent column you said that the U.S. gold coins coming out next fall will be the first bullion gold pieces in U.S. history. Didn't the government make gold coins in the 1920s? Did I catch you in a mistake?

I.P., Evanston

A—The old gold—minted until 1933—circulated as "legal tender" in denominations of up to \$20. The new gold won't be used as money because the worth of the metal will far exceed each coin's modest face value [denominations will be \$5, \$10, \$25 and \$50, and gold weights will range from 1/10th of an ounce to one ounce].

In short, the "bullion coins" will be non-circulating gold pieces produced in large quantities for people who invest in gold. They aren't a limited-issue numismatic collectible nor will they substitute for paper money at the local grocery store.

Q—A Chicago coin shop is asking \$9 for a 1950-D nickel that my son needs for his small collection. How could a relatively recent coin cost so much?

E.T., Chicago

A—The federal government made just 2.6 million specimens—the lowest mintage of all circulating Jefferson nickels [by comparison, the Denver Mint churned out 517.7 million nickels in 1984].

Q—The face of President John F. Kennedy is depicted on my 1972-D Lincoln cent, just above the date. Is this a valuable error coin?

E.M., LaSalle

A—Over the years, souvenir dealers have engraved all types of designs into Lincoln cents, including the head of President Kennedy, an outline of the continental United States and a Liberty Bell. Those coins have no special value on the hobby market; in fact, most collectors shun such contrivances.